

*Berman J*

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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JUDITH GREENBERG, Derivatively On Behalf of  
MUNICIPAL MORTGAGE & EQUITY, LLC, :

Plaintiffs, :

vs. :

MICHAEL L. FALCONE, et al., :

Defendants, :

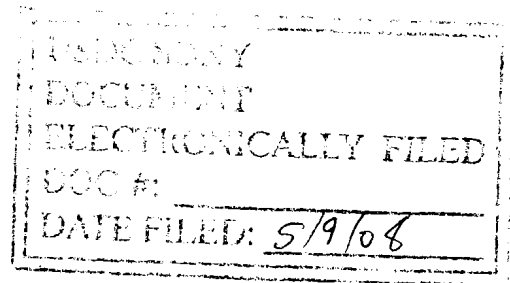
-and- :

MUNICIPAL MORTGAGE & EQUITY, LLC, :  
a Delaware corporation, :

Nominal Defendant.

1:08 CV 02005 (RMB)

**STIPULATION AND ORDER**



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IT IS HEREBY STIPULATED AND AGREED, by and between the attorneys for the undersigned parties to this action, as follows:

1. Defendant Municipal Mortgage & Equity, LLC ("MuniMae") shall have until June 6, 2008, to answer, move or otherwise respond to the above-captioned complaint ("the Complaint").
2. In the event that Defendant MuniMae moves to stay its response to the Complaint pending the decision by the Judicial Panel on Multidistrict Litigation on MuniMae's motion to transfer and consolidate all the related securities and derivative actions against it in the Southern District of New York, such motion shall be filed by May 21, 2008.

3. The parties have previously entered into one stipulation extending MuniMae's time to answer, move or otherwise respond to the Complaint to May 7, 2008, in order to afford the parties time to discuss a uniform scheduling agreement.

Dated: May 7, 2008

New York, New York

Respectfully submitted,

ROBBINS UMEDA & FINK, LLP

CLIFFORD CHANCE US LLP

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and

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(Attorneys for Plaintiffs)

SO ORDERED

Date: 5/9/08

RMB  
Hon. Richard M. Berman  
United States District Court Judge